

SSP Associates, Inc.

1100 S. Washington Ave., Ste. 3

Saginaw, Michigan 48601

(989) 799-5700

(989) 799-5716 facsimile

June 4, 2012

**Representative Wayne A. Schmidt, Chairman
Commerce Committee
Michigan House of Representatives
Lansing, MI 48913**

RE: HB 5720 – Renaissance Zone Amendment

Honorable Chairman Schmidt,

This letter is in support of the Renaissance Zone Extension for the proposed Hamilton Street Mixed Use Development Project as described in HB 5720. As you are well aware, Saginaw Michigan is a community with an unemployment rate in excess of 25%, a poverty rate of over 30%, and a history of violent crime that leads the nation.

There have been no market rate housing projects in the last two decades. I am writing in support of this project as I am unable to attend due to a previous obligation to perform surgery at St. Mary's of Michigan Hospital in Saginaw. Otherwise, I would have rescheduled any other commitment in order to attend and explain the importance of this project. Our Company would do anything to improve this community. However, the absorption of a project like this is dependent on other stakeholders, namely condominium buyers. Without an appropriate incentive, no one will move "back to the city". We are not as fortunate as some of the other communities in our great state. Therefore, tools like this are required in order to mitigate the buyer's risk. The Renaissance Zone Extension incentive will benefit the buyers of the condominiums and this is the intent of a Renaissance Zone. I am in full support of the project and we are ready to move swiftly with affirmative action on this Bill. If there are any specific questions, or comments, please do not hesitate to contact me directly at (989) 239-3667.

Sincerely,



**Samuel Shaheen, M.D.
President**